

## **Fast Track Product Filing on Electronic Basis for HDHPs in Connection with HSAs under HB977 and SB383.**

House Bill 977 passed in Georgia in 2008 and provides that the Commissioner develop “flexible guidelines for coverage and approval” of HDHPs with HSAs.

This document will serve as a guideline for insurers to help with the following:

Allow electronic submission of HDHP policy form filing documents as WORD attachments via email attachment.

Require insurer to certify compliance with State and Federal Guidelines (IRS) applicable to HDHPs.

Address flexible coverage issues contained in HB977 dealing with changes in PPO differentials, etc.

Promote speedy review after electronic receipt and separate receipt of applicable policy form filing fees as required by law.

### **Product Filing Parameters:**

1. Cover letter as separate document should indicate the normal descriptive and overview information, including: Name of Insurer, NAIC Company Code, Product Form Number or Numbers, Date of Submission, Listing of Attachments such as Riders, Actuarial Memoranda as required and as applicable by Product Type (PPO, HMO, etc). If a foreign insurer, the cover letter should state whether the product has been filed with and approved by the company's State of Domicile.
2. A statement about compliance with Georgia Mandated Health Benefits, as applicable, due to Product Type, including itemization of any Mandated Health Benefits included in the proposed policy which are paid as Preventive Care benefits not subject to HDHP normal deductible limitations or which otherwise are not subject to IRS prohibitions against first-dollar coverage. If PPO Coverage, summarize differentials between preferred and non-preferred provider benefits for covered services.
3. A Certification by a company officer that states that to the best of his/her knowledge and belief, the proposed product filing complies with all applicable Georgia Insurance Code and Rules and Regulations of the Georgia Insurance Department, and qualifies for favorable tax treatment as an HDHP under applicable IRS tax laws, rules and regulations.
4. Normal Policy form and rate filing fees apply and must be submitted separately by mail along with a copy of the cover letter, which indicates the filing has been submitted on the fast track filing basis electronically. Policy form fees of \$25 per unique policy form number apply. Rate filing fees of \$75 per rate filing package also apply.

5. The company may not make absolute representations within the policy about favorable federal tax treatment of the HDHP in connection with the HSA, nor shall the company infer that any approval by the Office of Commissioner of Insurance will qualify the product for favorable IRS tax treatment. Product language may indicate that the product is intended to serve as a product eligible for favorable federal tax treatment under IRS rules.

6. The Company should provide a phone number, a fax number and electronic mail address for its designated contact person in connection with the filing.

7. The Office of Commissioner of Insurance of the State of Georgia will expedite the immediate review of HDHP filings received under this program. We will provide expedited turnaround for filings completed and satisfactorily submitted with all requirements included. Estimated potential turnaround goal for these filings is five business days.

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